

Message Text

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67

ACTION TRSE-00

INFO OCT-01 ARA-16 ISO-00 IO-14 OIC-04 L-03 H-03 SP-03

AID-20 EB-11 NSC-07 RSC-01 CIEP-03 SS-20 STR-08

OMB-01 CEA-02 CIAE-00 COME-00 FRB-03 INR-11 NSAE-00

XMB-07 OPIC-12 LAB-06 SIL-01 PA-04 PRS-01 USIA-15

USSS-00 DRC-01 /178 W

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R 042319Z SEP 74

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 3645

LIMITED OFFICIAL USE MEXICO 7541

E.O. 11652: N/A

TAGS: EFIN,MX, IMF, IBRD

SUBJECT: ANNUAL IBRD/IMF MEETING

REF: STATE 182246

1. MEXICAN DELEGATION TO ANNUAL MEETINGS WILL BE AS FOLLOWS: GOVERNOR, JOSE LOPEZ PORTILLO, SECRETARY OF FINANCE AND PUBLIC CREDIT; ALT. GOVERNOR FOR IMF, ERNESTO FEERNANDEZ HURTADO, DIRECTOR-GENERAL OF BANK OF MEXICO; ALT. GOVERNOR FOR IBRD, GUSTAVO ROMERO KOLBECK, DIRECTOR GENERAL OF NACIONAL FINANCIERA. ADVISORS WILL INCLUDE: ALFREDO PHILLIPS OLMEDO, MANAGER, INTERNATIONAL ORGANIZATIONS, BANK OF MEXICO; MIGUEL DE LA MADRID, DIRECTOR GENERAL, DIRECTORATE-GENERAL OF CREDIT, SECRETARIAT OF FINANCE AND PUBLIC CREDIT; PEDRO GALLINA, STAFF, NACIONAL FINANCIERA. OTHER ADVISORS MAY BE NAMED TO THE DELEGATION.

2. WE HAVE NO INDICATION THAT MEXICO PLANS TO MAKE ANY IMPORTANT PROPOSALS IN THE PLENARY. LATIN AMERICANS WILL CAUCUS IN MEXICO CITY IN THE WEEK PRIOR TO THE

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ANNUAL MEETINGS. WE DO NOT YET KNOW WHAT, IF ANY, POSI-

TIONS MIGHT BE REACHED. ISSUES WHICH CONCERN MEXICANS INCLUDE THE POSSIBLE LOSS OF AN EXECUTIVE DIRECTOR FOR LATIN AMERICA, A REDUCTION IN THE LATIN AMERICAN FUND QUOTAS, AND CONCERN THAT USG AND INTERNATIONAL FINANCIAL INSTITUTIONS MAY BE IGNORING THE EXTERNAL BORROWING REQUIREMENTS OF DEVELOPING COUNTRIES THAT ARE NOT IN MSA CATEGORY.

3. MEXICANS WILL PROBABLY SEEK BILATERALS WITH U.S. DELEGATION TO DISCUSS ABOVE ISSUES, DEVELOPMENT COUNCIL AND MINISTERIAL COUNCIL, AS WELL AS STATE OF INTERNATIONAL FINANCIAL MARKETS. THEY DO NOT HAVE ANY PARTICULAR BILATERAL ISSUES TO RAISE WITH U.S. AT THIS POINT- BUT WILL BE INTERESTED IN OUTLOOK FOR U.S. ECONOMY. OTHER THAN GENERAL ECONOMIC AND BALANCE OF PAYMENTS FORECAST, ABOUT WHICH EMBASSY WILL REPORT AS PLANS FOR IMPLEMENTING PRESIDENT'S RECENT STATE OF THE UNION SPEECH (MEXICO 7457) ARE FORMULATED, WE DO NOT FORESEE ANY PARTICULAR BILATERAL ISSUES THAT SHOULD BE RAISED BY U.S. SIDE.
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